

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

John P Lane

against

18 - 1910
Civ. Action No. _____

Main Street Business Funding, LLC

COMPLAINT

(Pro Se)

Jury Demand?

No

FILED
CLERK U.S. DISTRICT COURT
DISTRICT OF DELAWARE

2018 DEC -3 PM 12:26

I. PARTIES IN THIS COMPLAINT

Plaintiff: John P. Lane

906 Ocean Dr.

Avalon, New Jersey, 08202, Cape May County

Defendant: Main Street Business Funding, LLC

251 Little Falls Drive

New Castle County, Wilmington Delaware, 19808

II. BASIS FOR JURISDICTION

Diversity of Citizenship

III. VENUE

Under 28 U.S.C Sec. 1331 (c) (2) venue is proper here, Defendant Main Street Business Funding, LLC, is an entity organized under the laws of Delaware registered in the County of New Castle, Plaintiff, John P Lane is a citizen of the State of New Jersey residing in Cape May County New Jersey, and the amount in controversy is over \$75,000.00.

IV. STATEMENT OF CLAIM

1. Plaintiff, John P Lane purchased a Term Promissory Note from Defendant, Main Street Business Funding, LLC in the amount of, Eight Hundred Fifty Two Thousand Five Hundred Dollars (\$852,500.00), on February 1, 2016.
2. Plaintiff, John P Lane purchased a Term Promissory Note from Main Street Business Funding, LLC in Philadelphia at 1528 Walnut Street Suite 900 Philadelphia, PA 19102.
3. The terms of said Term Promissory Note include: 1. "Interest shall accrue at a rate of 20% on the outstanding principal amount hereunder,"
4. Said Term Promissory Note further includes the following repayment clause: 2. REPAYMENT. The Principal Amount and all accrued interest set forth in Section 1 above shall be paid in full on or before March 1, 2018. Commencing on February 1, 2016 and continuing on the 1st, day of each month thereafter, up to and including March 1, 2018, \$42,625 paid quarterly in payee's designated bank account. The first quarterly interest payment is due on or before June 15th, 2016. The final balloon payment in the amount of \$895,125 is due on or before March 1, 2018.
5. Defendant, Main Street Business Funding, LLC paid Plaintiff, John P Lane \$42,625.00 on June 15, 2016 according to the terms of the Note.
6. Defendant, Main Street Business Funding, LLC has made no further payments due Plaintiff, John P Lane under the Term Promissory Note.

V. INJURIES

Under the terms of the Term Promissory Note Defendant, Mainstreet Business Funding, LLC was obligated to pay Plaintiff, John P Lane a final balloon payment of One Million Two Hundred Fifty Nine Thousand Five Hundred Thirty Dollars and Seventy Seven Cents, (\$1,259,530.77), on March 1, 2018. Plaintiff further is entitled to 2.7% interest from the date of default, March 1, 2018 to the date of filing, on the \$1,259,530.77 outstanding balance.

VI. RELIEF

Wherefore, Plaintiff, John P Lane respectfully requests this Honorable Court to enter a money judgement in the amount of One Million Two Hundred Eighty Seven Thousand Sixteen Dollars and Fourteen Cents (\$1,287,016.14) against Defendant Main Street Business Funding, LLC.

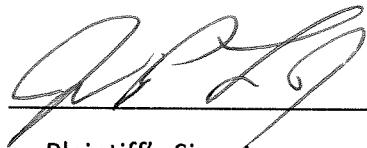
VII. CLOSING

Under Federal Rule of Civil Procedure 11, by signing below, I certify to the best of my knowledge, information, and belief that this complaint: (1) is not being presented for an improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of litigation; (2) is supported by existing law or by a nonfrivolous argument for extending or modifying existing law; and (3) complies with the requirements of rule 11.

I agree to provide the Clerk's Office with any changes to my address where case-related papers may be served. I understand that my failure to keep a current address on file with the Clerk's Office may result in the dismissal of my case.

12-3-2018

Date



Plaintiff's Signature

John P Lane
906 Ocean Dr.
Avalon, New Jersey, 08202
Ph# 610-688-5263 e-mail Jplanejr@comcast.net